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REPORT

WEEKLY ROUNDUP OF WORLD PRODUCTION AND TRADE

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WR 46-82

WASHINGTON, Nov. 17--The Foreign Agricultural Service of the U.S. Department of Agriculture today reported the following recent developments in world agriculture and trade:

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CURRENT SERIAL RECORDS

GRAIN AND FEED

WORLD total grain production in 1982/83 is forecast at a record 1.640 billion tons, up modestly from last month and 1 percent above the 1981/82 crop.

World wheat production is now forecast at a record 461.6 million tons, up 2 percent from last month's estimate and 4 percent above the 1981/82 outturn. Better than expected yields in China, the European Community, Argentina, Eastern Europe and the Soviet Union were the major causes in the increased production estimate. Excessive rainfall reduced yields in Brazil, while drought conditions early in the season in Spain damaged yields more than previously thought.

World coarse grain production for 1982/83 is forecast at a record 780 million tons, up slightly from last month's forecast and 2 percent higher than in 1981/82. Improved corn and sorghum yields in the United States, as well as better than expected barley and corn yields in Eastern Europe, contributed to the increased estimate. The coarse grain estimate for the Soviet Union was increased 3 million tons due to improved yields. Drought reduced yields for corn, sorghum and millet in India, while dry conditions in Spain reduced barley yields more than expected.

World rice production for 1982/83 is forecast at 398.1 million tons (rough basis), down 1 percent from the October 12 estimate and 3 percent lower than the 1981/82 estimate. India's rice estimate was lowered by 4.5 million tons due to further downward adjustments in yields. Early withdrawal of the monsoon and below normal post monsoon rains severely damaged the rice crop in eastern producing areas.

Production estimates were also adjusted downward in Thailand, Nepal and Bangladesh due to dry conditions, which lowered average yields. In China, the production estimate was raised to a record 146.5 million tons, an increase of 1.5 million tons from last month's estimate due to better than expected yields from early and intermediate rice crops. Production estimates were also raised in South Korea and Taiwan due to favorable end-of-season growing conditions and excellent harvesting weather.

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LYNN KRAWCZYK, Editor, Tel. (202) 382-9442. Additional copies may be obtained from FAS Information Services Staff, 5918-South, Washington, D.C. 20250. Tel. (202) 447-7937.

The SOVIET UNION recently bought an additional 850,000 tons of U.S. corn, bringing total U.S. corn sales to the USSR to 2.45 million tons for the October-September 1982/83 period.

OILSEEDS AND PRODUCTS

WORLD oilseed production in 1982/83 is forecast at a record 184.9 million tons, up 0.9 million from last month and 13.0 million above 1981/82. Higher production estimates for sunflowerseed, rapeseed, cottonseed and palm kernel account for most of this month's upward revision.

World soybean production in 1982/83 is forecast at 97.6 million tons, down 0.3 million from last month, but 11.4 million above a year earlier. Production prospects in Brazil were cut by 0.3 million tons because of reduced planting prospects. However, Brazil's 1983 soybean output is still expected to increase by 1.5 million tons over last year's drought-reduced crop.

Global sunflowerseed production is forecast at 16.3 million tons, up 0.3 million from last month and 2.1 million above 1981/82. Upward revisions were made for South Africa, Turkey and Western Europe, with a small decline indicated for Eastern Europe. The largest rise is indicated for Spain, where higher yield prospects indicate a crop of 750,000 tons for 1982/83, compared with 298,000 in 1981/82.

This month's forecast of world rapeseed production, at 13.9 million tons, is up 0.4 million from last month and 1.4 million above 1981/82. Upward revisions of 0.2 million tons each for China and Western Europe were due to better yield indications.

World cottonseed production is forecast at 26.4 million tons for 1982/83, up 0.2 million from last month. Increases in the United States and China of 0.2 million tons each are partly offset by reduced estimates for the USSR, Australia and Thailand.

Increased demand for animal feed protein and soybean oil have resulted in expanded soybean crushing activity in KOREA, according to the U.S. agricultural attache in Seoul. Korea is expected to import 600,000 tons of soybeans in the November 1981-October 1982 marketing year. In addition, soybean meal import estimates during 1981/82 have been revised upwards by 35,000 tons to 135,000 to meet the needs of the formula feed industry.

For the 1982/83 marketing year, soybean meal imports are likely to reach 80,000 tons, up 15,000 from the previous estimate. Prospects for a larger soybean import quota for 1982/83 are bright but, to date, the amount has not been announced.

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In the SOVIET UNION, soybean import estimates for both 1982 and 1983 have been reduced substantially, based on a report by the U.S. agricultural counselor in Moscow and analysis of trade data from key exporting countries. The 1982 soybean import estimate has been lowered by 600,000 tons to 1.5 million, all of which has now been shipped. Of this amount, 649,000 tons were from the United States, the remainder was from Brazil and Argentina. In 1983, the Soviets are expected to import 1.75 million tons instead of the 2.2. million previously forecast. The soybean meal import estimates of 1.2 and 1.5 million tons for 1982 and 1983, respectively, remain unchanged, as do soybean oil imports of 200,000 and 175,000 tons.

DAIRY, LIVESTOCK AND POULTRY

SOUTH KOREA is planning to import 60,000 cattle in 1983, of which 50,000 will be beef cattle and 10,000 dairy cattle, mainly Holsteins. This is an excellent opportunity for U.S. breeding animal exporters. In 1981, the United States exported 1,281 beef and 408 dairy animals, valued at \$1.7 million, to South Korea. As of September 1982, U.S. exports increased to 5,318 beef and 1,275 dairy animals, valued at nearly \$8 million.

The UNITED KINGDOM lifted the Newcastle import ban on poultry from France on November 8. France is the first, and so far, the only, restricted country to satisfy the U.K.'s new import requirements.

BRAZIL's Union of Chicken Exporters (UNEF) has concluded negotiations for the sale of 132,000 tons of whole broilers, valued at \$150 million, to Iraq. UNEF is reported to be negotiating for an additional 200,000 tons of broilers for shipment beginning in November 1983.

COTTON AND FIBERS

WORLD cotton production in 1982/83 is forecast at 67.2 million bales, slightly above last month's forecast, but down 5 percent from 1981/82. Improved crop prospects in the United States and China more than offset reduced prospects in the Soviet Union, Australia and Thailand. The U.S. forecast of 11.9 million bales is 5 percent above a month earlier, reflecting higher yields. Foreign production is estimated at 55.3 million bales, slightly below both last month's estimate and record 1981/82 output. Adverse weather prompted a 0.5 million-bale reduction in Soviet output to 13.3 million bales, marginally below last year's production. A 5-percent upward revision in harvested area is expected to boost Chinese production to a record 15 million bales, 0.5 million above last month's assessment and 1.4 million above 1981/82.

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TOBACCO

MALAWI's 1982 tobacco crop of 58,800 tons was up nearly 16 percent from last year, according to a Malawi government report on primary export commodities. The quality of the burley crop was down, resulting in a 6-percent decline in the 1982 average price from last year. Average prices for other tobacco types, including fire-cured and flue-cured, were above the 1981 levels, with an 18-percent increase for flue-cured.

SUGAR

The estimate of 1982/83 WORLD production of industrial molasses is 34.4 million tons, down 1.3 percent from the revised 1981/82 estimate of 34.8 million tons. As a byproduct of sugarbeet and sugarcane processing, molasses is used primarily as a livestock feed and in alcohol and yeast production. The lower output for 1982/83 reflects the smaller world sugar production expected this year. Brazil is the largest producer, with 6 million tons, followed by India at 2.8 million and the USSR at 2.7 million.

COFFEE, TEA AND COCOA

COSTA RICA's 1982/83 cocoa harvest is forecast at only 5,000 tons, compared with an earlier estimate of 9,000 tons, according to the U.S. agricultural attache in San Jose. This downward revision primarily reflects reduced cultural practices as a result of declining prices. Pod rot losses have increased as farmers cut down on spraying and other control measures. Production figures for 1980/81 and 1981/82 also have been revised downward to levels approximating the 1982/83 forecast.

RECENT FOREIGN AGRICULTURE CIRCULARS

1982 Soviet Grain Crop Estimate Increases, FPED 11-82
USSR Grain Situation and Outlook, FG 35-82
Most World Crop Production Prospects Slightly Higher, WCP 11-82

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Selected International Prices

Item		November 17, 1982 :	Change from : previous week :	A year ago
		\$ per MT	\$ per bu.	\$ per MT
ROTTERDAM PRICES 1/				
Wheat				
Canadian No. 1 CWRS-13.5%.	201.00	5.47	--	N.Q.
U.S. No. 2 DNS/NS: 14%....	179.00	4.87	+1.00	198.00
U.S. No. 2 DHW/HW: 13.5%..	N.Q.	--	--	212.50
U.S. No. 2 S.R.W.....	157.00	4.27	+5.00	188.00
U.S. No. 3 H.A.D.....	177.00	4.82	+1.00	198.00
Canadian No. 1 A: Durum...	196.00	5.33	+3.00	N.Q.
Feed grains:				
U.S. No. 3 Yellow Corn....	115.00	2.92	-1.00	125.75
U.S. No. 2 Sorghum 2/.....	N.Q.	--	--	134.00
Feed Barley 3/.....	N.Q.	--	--	146.00
Soybeans:				
U.S. No. 2 Yellow.....	228.60	6.22	-.40	254.90
Brazil 47/48% SoyaPellets 4/	225.00	--	+5.00	N.Q.
U.S. 44% Soybean Meal.....	210.00	--	+1.00	228.00
U.S. FARM PRICES 5/				
Wheat.....	128.24	3.49	.05	137.79
Barley.....	64.30	1.40	.06	90.94
Corn.....	89.76	2.28	.08	92.91
Sorghum.....	88.62	4.02 6/	.22	87.74
Broilers 7/.....	902.34	--	-1.98	940.04
EC IMPORT LEVIES				
Wheat 8/.....	89.33	2.43	-2.02	76.90
Barley.....	101.45	2.21	-1.62	84.95
Corn.....	92.52	2.35	-2.36	109.00
Sorghum.....	85.80	2.18	-4.61	95.95
Broilers 9/.....	288.00	--	-3.00 12/	253.00
EC INTERVENTION PRICES 10/				
Common wheat(feed quality)	171.25	4.66	.02	190.78
Bread wheat.....	188.88	5.14	.01	220.89
Barley and all other feed grains.....	171.23	--	--	190.78
Broilers 11/.....	1064.00	--	-48.00	--
EC EXPORT RESTITUTIONS (subsidies)				
Wheat.....	65.08	1.77	-5.99	59.15
Wheat flour.....	93.76	--	0	71.82
Barley.....	70.81	1.54	-.94	56.95
Broilers 9/.....	186.00	--	-1.00 12/	148.00

1/ Asking prices in U.S. dollars for imported grain and soybeans, c.i.f., Rotterdam. 2/ Optional delivery: Argentine Granifero sorghum. 3/ Optional delivery: Canadian feed barley. 4/ Optional delivery: Argentine. 5/ Based on selected major markets and adjusted to reflect farm prices more closely. 6/ Hundredweight (CWT). 7/ Nine-city average; wholesale weighted average. 8/ Durum has a special levy. 9/ EC category--70% whole chicken. 10/ Basically the intervention price is the EC farm price support, determined annually. 11/ F.o.b. price for whole broilers at West German border. 12/ Change in dollar value of broiler levy or restitution generally reflects currency fluctuations and not change in level set by EC. N.Q.=Not quoted.

Note: Basis November delivery.

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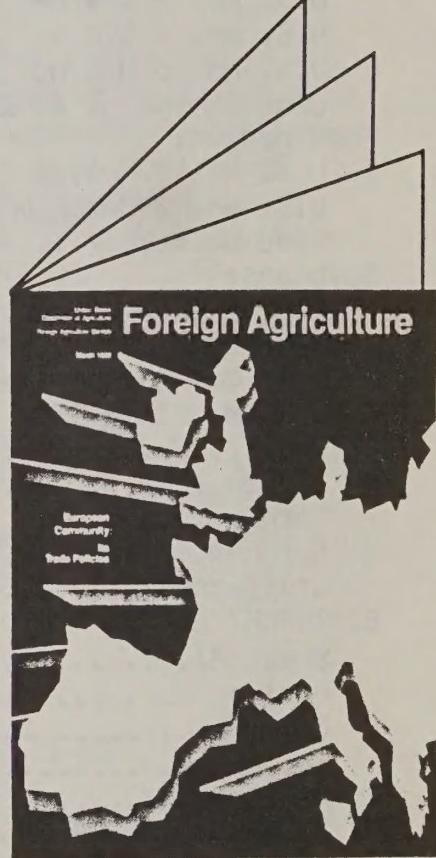
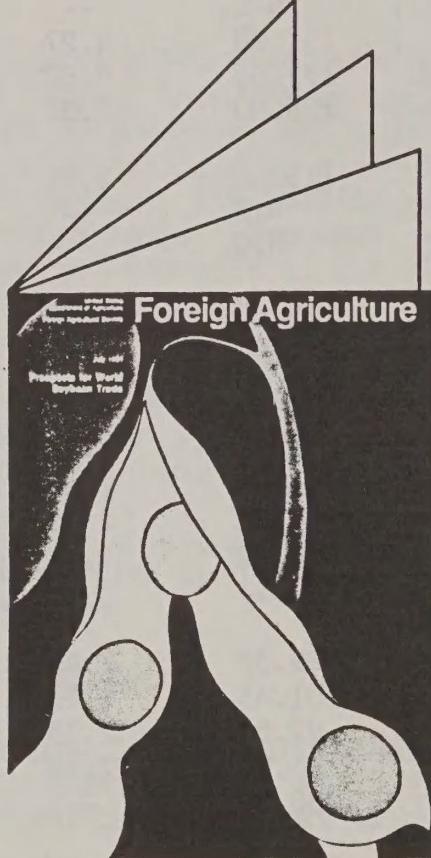
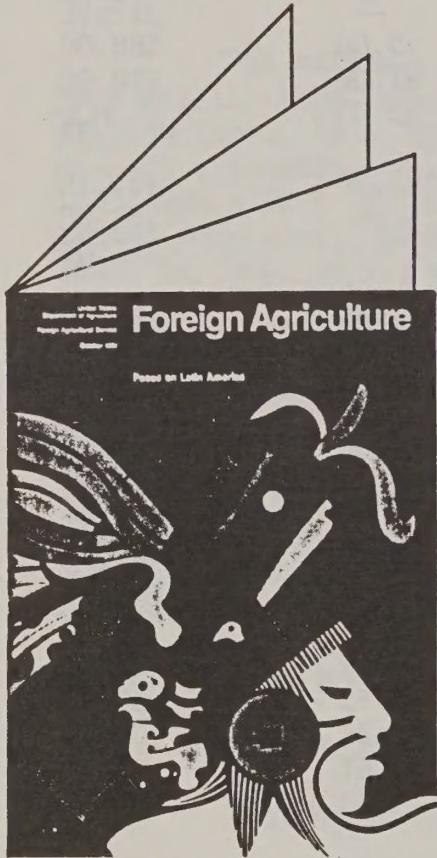
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EXPORT PERIOD EXTENDED FOR GUARANTEED U.S. AGRICULTURAL SALES TO PORTUGAL

WASHINGTON, Sept. 3--The Commodity Credit Corporation (CCC) under its Export Credit Guarantee Program (GSM-102) today extended the export period under the \$425 million guarantee line authorized for sales of U.S. agricultural commodities to Portugal, according to Glenn D. Whiteman, acting general sales manager for the U.S. Department of Agriculture's Foreign Agricultural Service.

The export period has been extended from Sept. 30, 1982 through Dec. 31, 1982.

The following balances are currently available to U.S. exporters under this line: approximately \$26.2 million for oilseed sales (cotton, soybean, or sunflower); approximately \$96.6 million for feed grain sales (barley, corn, sorghum, and oats); and approximately \$5 million for wheat sales.

In order to be eligible for up to three-year coverage, all sales must be registered with CCC by Sept. 30, 1982.

U.S. exporters must submit an application along with a guarantee fee to CCC before export is completed.

The guarantee rates include a charge to provide for a per annum interest rate coverage of up to 8 percent on the guaranteed value. Exporters may apply for a guaranteed value up to a maximum of 98 percent of the port value.

Based on semiannual repayments of principal, plus accrued interest, the fee rate is 15.6 cents per \$100 for six months; 23.4 cents per \$100 for one year; 39.3 cents per \$100 for two years; and 56.5 cents per \$100 for three years.

Based on equal annual repayments of principal, plus accrued interest, the fee rate is 32.9 cents per \$100 for one year; 50.1 cents per \$100 for two years; and 69.2 cents per \$100 for three years.

For further information, call Lorraine Potts (202) 447-3224

PR 148-82
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REPORT

United States
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CCC GUARANTEES TO THE DOMINICAN REPUBLIC AMENDED

WASHINGTON, Sept. 10 --The Commodity Credit Corporation (CCC) today approved a change of \$3.5 million in guarantees from sales of U.S. protein meals to sales of wheat to the Dominican Republic under the Export Credit Guarantee Program (GSM-102), according to Glenn D. Whiteman, general sales manager for the U.S. Department of Agriculture's Foreign Agricultural Service.

This transfer will increase the amount of guarantees authorized for sales of wheat from \$15 million to \$18.5 million and will decrease the amount of guarantees for protein meals (cottonseed, soybean, linseed, and sunflowerseed) from \$10.7 million to \$7.2 million.

To be eligible for up to three-year coverage, U.S. exporters must submit their application along with a guarantee fee to CCC before export is completed. Exports must be completed by Sept. 30, 1982.

The guarantee rates include a charge to provide for a per annum interest rate coverage of up to 8 percent on the guaranteed value. Exporters may apply for a guaranteed value up to a maximum of 98 percent of the port value.

Based on semiannual repayments of principal, plus accrued interest, the fee rate is 15.6 cents per \$100 for six months; 23.4 cents per \$100 for one year; 39.3 cents per \$100 for two years; and 56.5 cents per \$100 for three years.

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